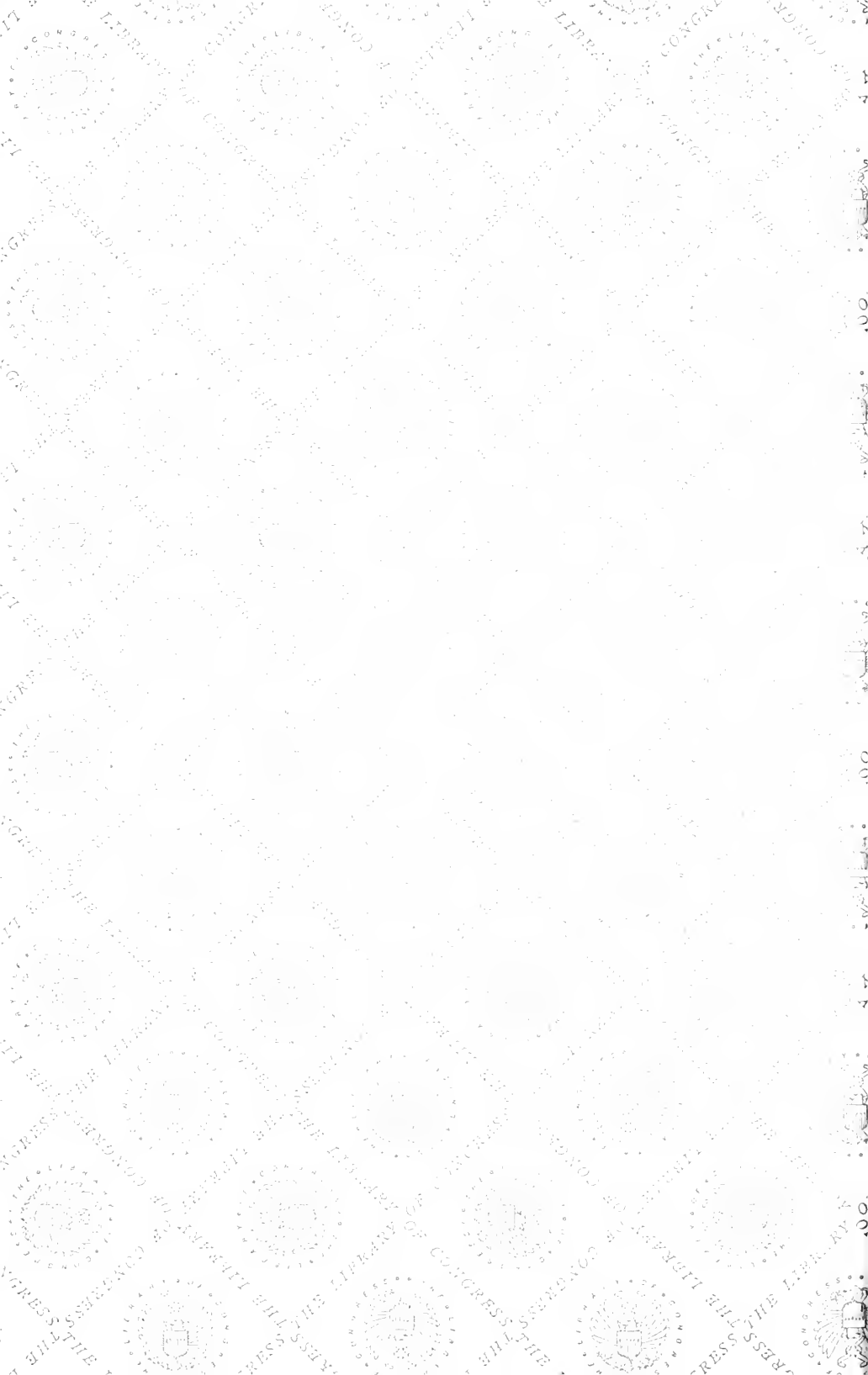


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Commercial College Studies of Negroes in Business



No. I: NEGRO BANKS

GEORGE W. HINES, A. B., *Collaborator*

GEORGE WM. COOK, A. M., LL. M., *Dean of the
Commercial College*

Howard University Press

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NEGRO BANKING INSTITUTIONS

The Nature of the Inquiry



FROM time to time there has been published something in a general way concerning banking establishments among Negroes. Until 1907, when Atlanta University published its report based upon the study of the economic conditions, so far as the writer is able to find, nothing definite upon the subject has been recorded. The object of this study is to make a search for truth relative to banking institutions operated by Negroes in the United States in 1914. The data presented in the tables were obtained from the various banks by Schedule B on the following page. An attempt is made to point out what the figures collected are thought to mean with a hope that some social service may be rendered.

December, 1914.

George W. Hines.

SCHEDULE B

(Used in Collecting Data)

Commercial College Studies of Negroes in Business

George W. Hines, A. B.,
Collaborator

George Wm. Cook, A. M., LL. M.,
Dean

Banks.

Name

Location

Date..... 1914

1. Copy of your last statement
2. Number of depositors.
3. Number of employees.
4. Minimum salary of employees
5. Gross amount of salary paid employees.....
6. Date bank was established

REMARKS:

Comparative Study Between 21 Banks Selected from the Atlanta University Studies in 1907 and 21 Banks Selected by the Commercial College of Howard University in 1914

THE Atlanta University Studies, Economic co-operation among Negroes, which was published in 1907 gave twenty-eight banks with their names, places of location, year established, Paid in Capital, surplus and deposits. See page 9^(a). In addition to these thirteen were reported with the name and place of location. Of the above twenty-eight banks named, the writer has selected twenty-one for a study, because it is found that several of the number presented did not give sufficient data for an analysis.

The twenty-one selected banks show a Paid in Capital of \$276,800, a Surplus of \$179,740 and Deposits \$1,103,838. Seventeen of these show a Paid in Capital less than \$15,000; two fall between \$15,000 and \$25,000; and two between \$25,000 and \$100,000. Grouped according to their Surplus, there is one less than \$1,000; eleven fall between \$1,000 and \$5,999; and three fall between \$6,000 and \$140,000. ^(b)Again they fall into three classes; sixteen show deposits less than \$50,000; two fall between \$50,000 and \$100,000; and three fall between \$100,000 and \$340,000.

The twenty-one banks selected in 1914 show a Paid in Capital of \$378,705.64, four not reporting this item, a Surplus ^(c) of \$121,375.32, three not reporting this item, and Deposits \$1,573,907.89 three not reporting this item. Seven show a Capital paid in less than \$15,000; one falls between \$15,000 and \$25,000; and seven between \$25,000 and \$100,000, six not reporting this item. Grouped according to Surplus there are three less than \$1,000; six between \$1,000 and \$5,999 and six fall between \$6,000 and \$140,000, five not reporting this item. Classed according to Deposits, eight show a deposit less than \$50,000; one between \$50,000 and \$100,000 and seven fall between \$100,000

^(a) Table One.

^(b) Six not reporting this item.

^(c) Surplus here includes undivided profits.

and \$340,000. One bank reported over \$340,000 and five did not report this item. See Table III.

The gain in amount of Paid in Capital for a period of seven years, 1907-1914, is \$101,904.64 or 36 per cent. There is a loss exhibited in the amount of Surplus of \$58,364.68 or 32 per cent. But as a matter of fact larger sums of money paid in have found still larger opportunities for the expansion of loans. The Deposits show a decided gain of \$470,069.89, or 42 per cent. For 21 banks exhibited in 1914 there were deposits of \$1,573,907.89 by 30,821 depositors, an average of \$51.06 for each depositor. See Table IV.

For the year 1914 twenty-one banks report Resources: Loans and Discounts \$1,023,938.89; Overdrafts \$6,628.41; ^(d) Bonds and Stocks \$34,698.50; Due from other banks \$112,713.19; Real Estate \$478,897.65; Furniture and Fixtures, including banking house, \$57,048.29; Cash \$250,708.98, Cash Items \$41,222.98; and other Resources \$296,897.93; a total of \$2,302,754.82.

(^d) In many cases these overdrafts are secured.

TABLE I
Twenty-one Banks Selected from The Atlanta University Studies 1907

Place	Name	Year Established	President	Paid in Capital	Surplus	Deposits
Little Rock, Ark.	Capital City Savings Bank	1903	M. W. Gibbs	\$ 12,000		\$ 127,000
Birmingham, Ala.	Ala. Penny Savings & Loan	1890	W. R. Pettiford	25,000	\$ 7,000	225,000
Nashville, Tenn.	One Cent Savings Bank	1904	R. H. Boyd	2,445	2,000	34,000
Memphis, Tenn.	Solvent Savings & Trust Co.	1906	R. R. Church	7,732		52,000
Richmond, Va.	True Reformers	1888	W. L. Taylor	100,000 ✓	140,000	340,000
Richmond, Va.	Mechanics' Savings Bank	1901	John Mitchell	24,174	6,000	100,000
Richmond, Va.	St. Luke's Penny Savings Bank	1903	M. L. Walker	15,000	5,000	40,000
Hampton, Va.	G. U. O. Galilean Fishmen	1901	T. H. Shorts	5,000	2,000	39,000
Natchez, Miss.	Bluff City Savings Bank	1906	J. B. Banks	5,300	1,000	12,000
Yazoo City, Miss.	People's Penny Savings Bank	1905	H. H. King	4,325	1,000	6,000
Mad. Bayou, Miss.	Bank of Mound Bayou	1904	J. W. Francis	10,000		27,000
Vicksburg, Miss.	Lincoln Savings Bank	1902	W. E. Mollison	5,000		11,000
Vicksburg, Miss.	Union Savings Bank	1904	T. G. Ewing	10,000	1,000	15,000
Indianola, Miss.	Delta Penny Savings Bank	1904	W. A. Attaway	10,340	4,000	64,000
Jackson, Miss.	American Trust & Savings Bank	1904	L. K. Atwood	7,960	3,500	20,000
Jackson, Miss.	Southern Bank	1906	L. K. Atwood	9,430	2,000	21,000
W.-Salem, N. C.	Forsyth Savings & Trust Co.	1907	J. S. Hill	1,346		4,568
Columbus, Miss.	Penny Savings Bank	1906	W. W. Cox	1,650	240	5,270
Richmond, Va.	Nickel Savings Bank	1906	R. F. Tancil	9,200	3,000	13,000
Boley, Ind. Ter.	Farmers & Merchants Bank	1907	W. H. Dill	5,000		12,000
Jacksonville, Fla.	Capital Trust & Investment Co.	1902	S. H. Hart	2,899	2,000	36,000
Total				\$276,801	\$179,740	\$1,103,838

TABLE II

This Table Shows Twenty-one Banks Selected for a Study in 1914

Name	Estab- lished	Place	President or Cashier	Paid in Capital	Surplus	Depositors	Deposits	Real Estate	Furniture and Fixtures
*The Ala. Penny Savings	1890	Birmingham, Ala.	V. H. Tulane, Cash.	\$ 61,080.00	\$20,000.00	10,000	\$290,593.45	\$116,915.60	\$11,082.35
The Wage Earners & Inv. Co	1900	Savannah, Ga.	L. E. Williams	40,938.10	32,815.92	4,500	122,521.30	39,010.83	767.71
Delta Penny Savings	1904	Indianola, Miss.	W. W. Cox, Cashier	25,000.00	3,000.00	733	118,235.70	1,200.00	8,550.00
Forsyth Sav'gs & Trust Co.	1907	W.-Salem, N. C.	J. S. Hill, President	"	"	800	"	"	"
The People's Savings	1907	Philadelphia, Pa.	J. A. Carrington, Cash.	"	3,247.75	420	357,403.55	"	"
Penny Savings	1906	Columbus, Miss.	J. M. Coleman, Cash.	5,150.00	100.00	300	28,288.18	2,231.05	4,895.00
St. Luke's Penny Savings	1903	Richmond, Va.	E. C. Burke, Cashier	50,000.00	5,000.00	2,000	139,456.04	9,921.30	7,770.73
The Farmer's Improvement	1911	Waco, Texas	J. H. Hines, Cashier	13,570.77	4,854.50	1,063	63,977.59	9,545.00	672.20
Fraternal Bank & Trust Co.	1912	Fort Worth, Tex.	W. McDonald, Cash.	41,245.00	5,190.67	325	39,539.56	43,765.31	3,068.80
Farmers & Citizens Sav'gs	1909	Palestine, Texas	H. L. Price, Cashier	43,853.82	4,582.23	900	24,723.27	30,675.51	1,000.00
Peoples Dime Savings	1908	Staunton, Va.	T. E. Jackson, Cash.	2,485.00	1,528.55	492	7,388.57	10,273.35	5,575.18
Mechanics Savings		Richmond, Va.	W. T. Davis, Cashier	37,770.00	7,000.00		140,429.08	105,511.41	1,217.34
Holloway, Murphy & Co.	1907	Kinston, N. C.	M. Holloway, Cash.	2,282.59	100.00	160	10,657.33	14,103.65	4,490.17
Peoples' Sav'gs Bk. & Trust	1909	Nashville, Tenn.	W. D. Hawkins, Cash.	11,363.15	769.09	800	35,329.85	1,365.99	"
The Southern Bank	1906	Jackson, Miss.	P. G. Cooper, Cash.	"	"	250	"	"	"
M. J. Chisum & Co. Bkrs.	1910	Salisbury, Md.	M. J. Chisum, Cash	"	"	180	"	"	"
Solvent Sav'gs Bk. & Trust	1906	Memphis Tenn.	B. M. Roddy, Cash.	25,000.00	6,765.83	6,000	152,244.06	20,677.72	4,546.55
Brown Sav'gs & Bkg. Co.	1909	Norfolk, Va.	Wm. M. Rich, Cash.	10,000.00	1,000.00	1,700	27,291.20	7,500.00	2,711.00
Pythian Bank & Loan Co.	1912	Indianapolis, Ind.	E. T. Tidington, Pres.	12,967.21	661.07	498	1,252.66	856.10	717.15
				\$378,705.64	\$121,375.32	30,821	\$1,573,907.89	\$478,897.65	\$57,048.29

*Includes the Montgomery, Selma and Anniston Branches. * Did not report this item.

TABLE III
Comparing 21 Banks Selected in 1907 with
21 Banks Selected in 1914

Classification	Paid in Capital 1907	Paid in Capital 1914
1	17 less than \$15,000.	7 less than \$15,000.
2	2 between \$15,000 and \$25,000.	1 between \$15,000 and \$25,000.
3	2 between \$25,000 and \$100,000.	"7 between \$25,000 and \$100,000.
SURPLUS		SURPLUS
1	1 less than \$1,000.	3 less than \$1,000.
2	11 between \$1,000 and \$5,999.	6 between \$1,000 and \$5,999.
3	3 between \$6,000 and \$140,000.	"6 between \$6,000 and \$140,000.
DEPOSITS		DEPOSITS
1	16 less than \$50,000.	8 less than \$50,000.
2	2 between \$50,000 and \$100,000.	1 between \$50,000 and \$100,000.
3	3 between \$100,000 and \$340,000.	"7 between \$100,000 and \$340,000.
		1 over \$340,000.

(*) The remainder of the banks in each class did not report these items.

TABLE IV
Gain and Loss in Paid in Capital, Surplus and
Deposits in the 21 Selected Banks
1907-1914

1907	1914	Gain 1914	Per cent
PAID IN CAPITAL			
\$ 276,801	\$ 378,705.64	\$101,904.64	36 +
\$ 179,740	SURPLUS		
↙	\$ 121,375.32	Loss \$ 58,364.68	
\$ 1,103,838	DEPOSITS		
↙	\$ 1,573,907.89	Gain \$470,069.89	42 +

The Liabilities were: Capital Stock \$378,705.64: Surplus and Undivided Profits \$121,375.32: Deposits \$1,573,907.89; Due to other Banks \$13,767.07 and other Liabilities \$214,998.20. The Capital including Surplus amounts to \$500,180.96 an average per bank of \$23,818.14. See Table IV.

These 21 banks employed 77 persons last year and paid them a gross amount of salary of \$60,477.13. There are, of course, persons employed who give only a part of their time and do not draw a salary.

In 1914 there were 64 banks reported and information has been received that 4 additional ones are to be established in the near future. The writer has a knowledge of most of these banks but has received data from about fifty per cent of them. Some of those reported could not be located, while two were reported as having failed.

While the first bank to be established in the interest of Negroes was the Freedmen's Saving Bank and Trust Company incorporated by Congress in 1865, the first to be organized by Negroes was the Capital Savings Bank of Washington, D. C. in 1888.

The Mutual Bank and Trust Company of Chattanooga, Tennessee and the True Reformers' Bank of Richmond began business in 1889. In 1890 the Alabama Penny Savings Bank of Birmingham, Alabama was opened for business. This bank, with its branches; is perhaps the strongest Negro bank doing a business today.

The Capital Savings Bank, the True Reformers' Bank and the Mutual Bank and Trust Company failed after having done a business for several years. This, of course, was a very natural thing, since it was an adventure so far removed from a group's experience. To these failures must be added the Lincoln Savings Bank, Vicksburg, Miss., the Metropolitan Mutual Benefit Association, Savannah, Ga., the Progress Savings Bank, Key West, Fla.; and the Baltimore Penny Savings Bank, Baltimore, Maryland.

A comparative growth of Deposits in one of the Negro banks is here presented as a type:

The Solvent Savings Bank and Trust Company of Memphis, Tennessee reports Deposits:

December 31, 1906.....	\$ 18,374.71
December 31, 1907.....	\$ 43,620.96
December 31, 1908.....	\$ 51,158.77
December 31, 1909.....	\$ 77,754.42
December 31, 1910.....	\$ 93,113.46
December 30, 1911.....	\$116,144.47
December 30, 1912.....	\$112,673.51
December 30, 1913.....	\$152,244.06

The directors of this bank are men engaged as merchants, physicians, lawyers, real estate dealers, undertakers and the government service. Some features of the bank are its safety deposit boxes, electrically protected vaults, the installation of the Pinkerton's National Detective Agency and the American District Telegraph Company's Electric Protection, pay 3 per cent interest on savings accounts and 4 per cent interest on Certificates of Deposits; the books are audited by the established firm of O. R. Ewing & Co., Expert Accountants. This bank is also a member of the Tennessee Bankers Association and the American Bankers Association.

TABLE V

Resources and Liabilities of 21 Banking Institutions

RESOURCES	
<i>Classification</i>	<i>1914</i>
Loans and Discounts.....	\$ 1,023,938.89
Overdrafts	6,628.41
Bonds and Stocks.....	34,698.50
Due from other Banks.....	112,713.19
Cash.....	250,708.98
Furniture and Fixtures.....	57,048.29
Real Estate.....	478,897.65
Cash Items.....	41,222.98
Other Resources.....	296,897.93
Total.....	\$ 2,302,754.82
LIABILITIES	
Capital Stock.....	\$ 378,705.64
Surplus and Undivided Profits.....	121,375.32
Deposits.....	1,573,907.89
Due to other Banks.....	13,767.07
Other Liabilities.....	214,998.90
Total.....	\$ 2,302,754.82

Conclusion

The facts herein exhibited emphasize some predominant changes taking place in a very human way in the economic life of the Negroes of the United States. The forces at work, in a quiet way, are slowly making an impression upon certain groups of people which is gratifying. These truths become more profoundly interesting when it is kept in mind, that the race that began this business career only twenty-six years ago, with practically neither capital nor experience with saving institutions, is today conducting an enterprise of such great utility. The increments of wealth shown in the various institutions which have done a banking business within the past seven years are positive factors.

A need of uniformity in methods among Negro Bankers is evident. But the problems which confront them are largely those which follow skilled occupations. The door of opportunity to obtain knowledge, that is, by actual contact, of institutions and agents used in funding operations is closed to them; the cause is another story. Little if anything was found in the previous occupations of the Negro Banker which could prove an asset to his new business activities. In many cases he was a clergyman; he it was that found time to read, to think, to discuss the problems of the body politic and to get in touch with the rank and file of the members of his group; hence he it was who caught the vision of the corner grocery store, the social functions of his community and the bank. Whatever has been the Negro's equipment for the banking business in the past, the present conditions and problems are being faced by young men who are not satisfied with a common school education, but who are pursuing college courses, after which they become apprentices in a bank or some mercantile enterprise, teach school or matriculate in a commercial college. There exists among these thrifty persons a Banking Association, which is reported to play no small part, while yet in its infancy, in the development of economic coöperation.

It is true that the Negroes are placing a part of their earnings in the hands of their banking institutions, which in turn are using these savings for a distinct economic good. It is found that they had deposited to their credit for one year ending March 1914, over two millions of dollars. Fifty per cent of the number of reported banks had loans on Real Estate amounting to a half million dollars. This is of vast importance, for it exhibits the fact that the Negro bankers are able to judge the value of property, for they here meet keen competition.

In concluding, one fact is preeminent, that the Negro banking institutions are contributing no mean part in the striving of a group to become economically independent.

Directory of Negro Banks

Alabama

NAME	CITY	PRESIDENT
Alabama Penny Savings and Loan Company	Birmingham	Dr. W. R. Pettiford
Alabama Savings Bank	Selma	Henry A. Boyd
Anniston Penny Saving Bank	Anniston	T. J. Jackson
Montgomery Penny Savings Bank	Montgomery	N. H. Alexander
Peoples Investment and Savings Bank	Birmingham	W. L. Lauderdale
Prudential Savings Bank	Birmingham	Dr. U. G. Mason
Safety Banking and Realty Company	Mobile	Albert Boyd
Tuskegee Institute Savings Department	Tuskegee Institute	Warren Logan

District of Columbia

Industrial Savings Bank	Washington	John W. Lewis
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Florida

Afro-American Insurance Company	Jacksonville	A. W. Price
Capital Trust and Investment Company	Jacksonville	S. H. Hart
National Merchantile, Realty and Improvement Company	Jacksonville	J. O. Ross
Progress Savings Bank	Key West	R. S. Williams

Georgia

Atlanta State Savings Bank	Atlanta	J. O. Ross
Penny Savings, Loan and Investment Company		R. S. Williams

Directory of Negro Banks, Continued

Georgia, Continued

NAME	CITY	PRESIDENT
Mechanics' Investment Company	Savannah	A. L. Tucker
Wage Earners Loan and Investment Co.	Savannah	L. E. Williams
Illinois		
Enterprise Savings Bank	Springfield	John M. Mosby
Jesse Binga Bank	Chicago	Jesse Binga
American Bank	Chicago	Wm. D. Neighbors
Indiana		
Pythian Bank and Loan Association	Indianapolis	
Maryland		
Baltimore Penny Savings Bank	Baltimore	P. G. Gibson
Houston Savings Bank	Salisbury	Melvin J. Chisom
Massachusetts		
Eureka Co-operative Bank	Boston	Gilbert C. Harris
Mississippi		
Bank of Mound Bayou	Mound Bayou	J. W. Frances
Bluff City Savings Bank	Natchez	J. B. Banks
Delta Penny Savings Bank	Indianola	W. A. Attaway
Delta Savings Bank	Greenville	

Directory of Negro Banks, Continued

Mississippi, Continued

NAME	CITY	PRESIDENT
Penny Savings Bank	Columbus	W. L. Mitchell
Southern Bank	Jackson	Dr. L. K. Atwood
North Carolina		
Dime Bank	Kingston	T. B. Holloway
Forsyth Savings and Trust Company	Winston-Salem	J. S. Hill
Halloway, Borden, Hicks and Co., Bankers	Kingston	
Isaac Smith Trust Company	Newbern	Isaac H. Smith
Mechanics and Farmers' Bank	Durham	John Merrick
Mutual Aid and Banking Company	Newbern	J. P. Stanley
Oklahoma		
Boley Bank and Trust Company	Boley	E. L. Lugrand
Farmers' and Merchants' Bank	Boley	J. H. Williamson
People's Bank and Trust Company	Muskogee	L. A. Bell
Pennsylvania		
Peoples' Savings Bank	Philadelphia	George H. White
Tennessee		
Fraternal Savings Bank and Trust Company	Memphis	J. J. Scott
One Cent Savings Bank	Nashville	R. H. Boyd
Peoples' Savings Bank and Trust Company	Nashville	J. M. Townsend
Solvent Savings Bank and Trust Company	Memphis	J. M. Sanford

Directory of Negro Banks, Continued

Texas

NAME	CITY	PRESIDENT
Farmers' and Citizens' Savings Bank	Palestine	E. M. Griggs
Farmers' Improvement Bank	Waco	R. L. Smith
Origin Savings Bank	Houston	F. L. Lights
Farmers' and Mechanics' Bank	Tyler	W. A. Redwine
Fraternal Bank and Trust Company	Fort Worth	W. H. McDonald
		Cashier

Virginia

Brickhouse Savings Banks, (Exmore, R. D.)	Hare Valley	B. T. Coard, Jr.
Brown Savings Bank	Norfolk	
Crown Savings Bank	Newport News	E. C. Brown
Sons and Daughters of Peace Penny, Nickle and Dime Savings Bank	Newport News	S. A. Howell
American Home and Missionary Banking Association		
Mechanics' Savings Bank	Courtland	O. G. Jenkins
Nickle Savings Bank	Richmond	John Mitchel Jr.
Peoples' Dime Savings Bank Trust Co.	Richmond	R. F. Tameol
Southern One Cent Savings Bank	Staunton	Samuel Lindsay
St. Lukes' Savings Bank	Waynesboro	D. W. Baker
Star of Zion Banking and Loan Association	Richmond	M. B. Walker
Sussex-Surrey Savings Bank	Salem	
	Courtland	

Negro Year Book 1913

Some Recent Statements of Several Successful Banks

Statement of Alabama Penny Savings Bank and Branches

RESOURCES

Currency	\$ 20,090.00
Gold	3,500.00
Silver, Nickels and Pennies	3,645.17
Exchanges for Clearing House	854.96
Due from Banks in this State	40,935.19
Due from Banks in other States	394.14
Total	\$ 69,419.46
Bonds and Stocks owned by Bank	16,050.00
Loans and Discounts	260,750.63
Overdrafts	178.48
Banking House	75,000.00
Furniture and Fixtures	11,082.35
Other Real Estate	116,915.60
Grand Total	\$549,396.52

LIABILITIES

Individual Deposits Subject to Check	\$286,156.54
Savings Deposits	4,436.91
Time Certificates	110,205.84
Cashier Checks	643.82
Certified Checks	241.40
Due Banks in this State	11,500.00
Due Unpaid Dividends	311.66
Total	\$413,496.17
Capital Stock Paid In	\$ 61,080.00
Surplus Fund	20,000.00
Undivided Profits, Less Current Expenses and Taxes	1,714.57
Notes and Bills Payable	53,000.00
Suspense	105.78
Grand Total	\$549,396.52

W. R. Pettiford, President,
B. H. Hudson, Cashier

Statement of Brown Savings and Banking Company, Norfolk, Virginia

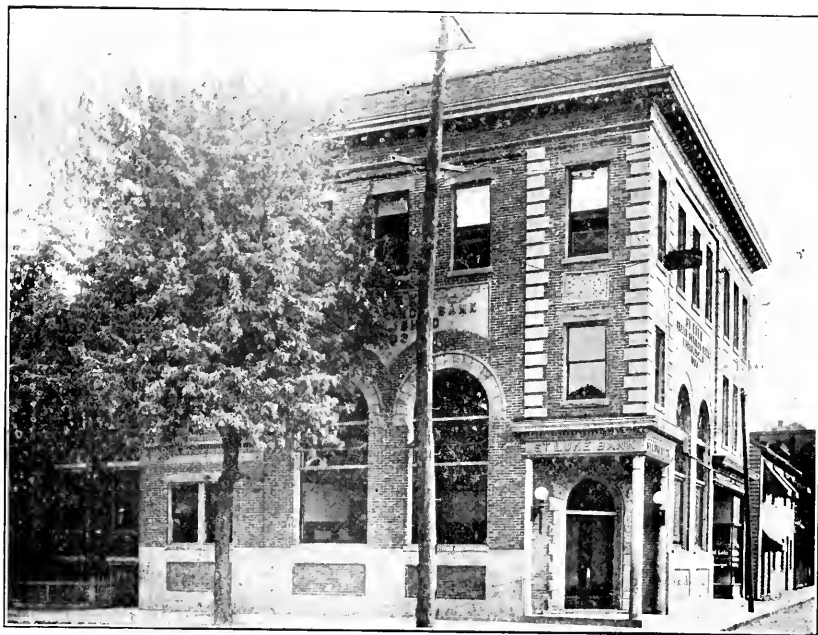
RESOURCES

Loans and Discounts.....	\$ 24,212.30
Overdrafts, Secure, Unsecured.....	9.35
Other Real Estate Owned.....	7,500.00
Furniture and Fixtures.....	2,711.00
Exchanges and Checks for next Day's Clearings....	173.50
Due from National Banks.....	8,333.49
Due from State Banks, Private Bankers and Trust Companies.....	1,000.00
Paper Currency.....	737.00
Fractional Paper Currency, Nickels and Cents.....	139.63
Gold Coin.....	97.50
Silver Coin.....	75.00
All Other Items of Resources viz; Unearned Rentson Bank Building....	200.00
Total	\$ 45,188.77

LIABILITIES

Capital Stock Paid In.....	\$ 10,000.00
Surplus Fund.....	1,000.00
Undivided Profits, Less Amount Paid for Interest, Ex- penses and Taxes	195.36
Individual Deposits, Including Savings Deposits....	26,842.20
Certified Checks.....	265.41
Cashier's Checks Outstanding.....	183.59
Due to State Banks, Private Bankers and Trust Com- panies.....	124.79
Bills Payable, Including Certificates of Deposits Pre- sented Money Borrowed.....	2,000.00
Reserved for Accrued Interest on Deposits.....	55.00
Reserved for Accrued Taxes.....	22.42
Balance Due on Real Estate.....	4,500.00
Total	\$ 45,188.77

William M. Rich, Cashier



St. Luke Penny Savings Bank of Richmond, Va., Incorporated

Paid up Capital, \$50,000.00. Maggie L. Walker, President; Z. D. Lewis, Vice President; Emmet C. Burke, Cashier; Mary H. Dawson, Assistant Cashier.

**East Texas Farmers and Merchants Bank of
Tyler, Texas**

RESOURCES

Loans and Discounts.....	\$ 41,543.60
Furniture and Fixtures.....	1,122.40
Due from Other Banks.....	265.80
Other Resources.....	245.90
Cash and Exchange.....	<u>31,186.10</u>
Total	\$ 74,363.80

LIABILITIES

Capital Stock Paid In.....	\$ 31,056.70
Surplus	263.40
Undivided Profits.....	286.80
Other Liabilities	450.20
Deposits.....	<u>41,307.10</u>
Total	\$ 74,363.80

W. A. Redwine, President. B. Allen, Cashier

Statement of the Financial Condition of the St. Luke Penny Savings Bank, Richmond, Incorporated

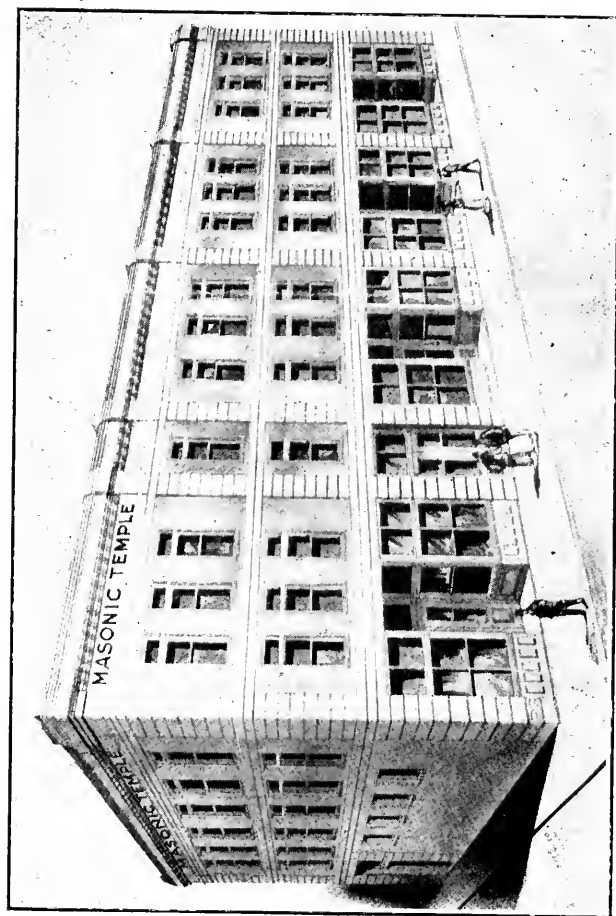
RESOURCES

Loans and Discounts.....	\$119,515.18
Overdrafts Secured, None; Unsecured	239.50
Bonds, Securities, etc., Owned, including.....	
Premium on Same.....	20.00
Banking House and Lot.....	42,514.64
Other Real Estate Owned.....	9,921.30
Furniture and Fixtures.....	7,770.73
Exchanges and Checks for Next Day's Clearings....	1,040.91
Due from National Banks.....	5,458.98
Paper Currency.....	8,129.00
Fractional Paper Currency, Nickels and Cents.....	360.86
Gold Coin.....	5,012.50
Silver Coin.....	593.00
Unpaid Subscription to Capital Stock.....	
Total	<u>\$200,576.60</u>

LIABILITIES

Capital Stock Paid In.....	\$ 50,000.00
Surplus Fund.....	5,000.00
Undivided Profits, Less Amounts Paid for Interest..	
Expenses and Taxes	2,868.35
Dividends Unpaid.....	58.80
Individual Deposits Including Savings Deposits....	139,456.04
Certified Checks.....	263.61
Cashiers Checks Outstanding.....	54.57
Reserved for Accrued Interests on Deposits.....	
Reserved for Accrued Taxes.....	
Unearned Interest.....	<u>2,875.23</u>
Total	<u>\$200,576.60</u>

Maggie L. Walker, President,
Emmet C. Burke, Cashier,
Z. D. Lewis, Vice President,
Mary H. Dawson, Assistant Cashier.



The Home of the Fraternal Bank and Trust Company, Fort Worth, Texas

Statement of The Peoples Savings Bank and Trust Company

410 Cedar Street, Nashville, Tennessee

RESOURCES

Loans and Discounts.....	\$ 34,816.63
Overdrafts.....	377.56
Bank House Furniture and Fixtures.....	4,490.17
Real Estate.....	1,365.99
Cash.....	10,259.84
Total.....	\$ 51,310.19

LIABILITIES

Capital Stock.....	\$ 11,363.15
Individual Deposits.....	35,329.85
Certificates of Deposits.....	3,716.10
Cashier's and Certified Checks.....	123.18
Unpaid Dividends.....	17.82
Trust Funds.....	760.09
Total.....	\$ 51,310.19

W. D. Hawkins, Cashier

Statement of Fraternal Bank and Trust Co., Fort Worth, Texas

RESOURCES

Loans.....	\$ 43,765.31
Fixtures and Furniture.....	3,068.80
Cash in State National Bank.....	36,166.13
Cash in Vault.....	4,763.84
Total.....	\$ 87,764.08

Authorized Capital Stock.....	\$100,000.00
Individual Resources.....	200,000.00

LIABILITIES

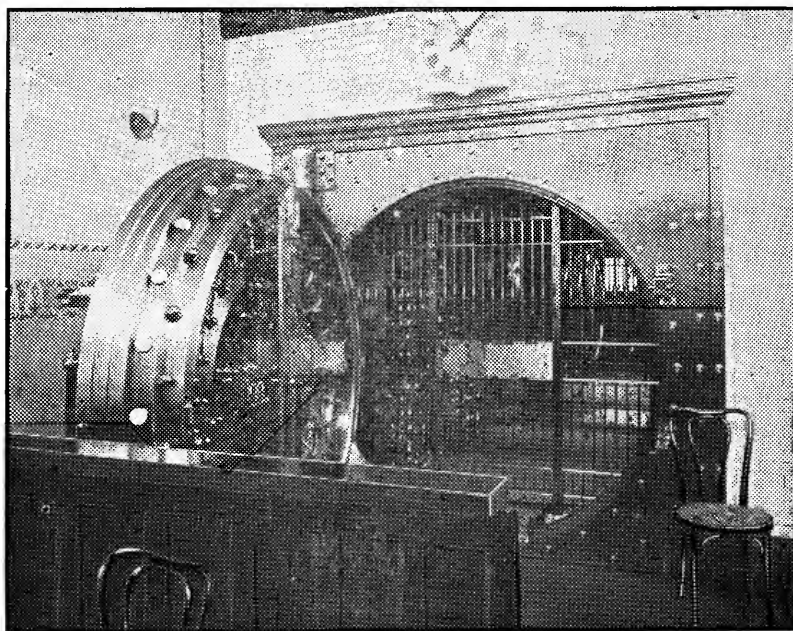
Capital Stock paid in.....	41,245.00
Surplus and Undivided Profits.....	5,190.67
Individual Deposits.....	39,539.56
Outstanding Cashier Checks.....	788.85
Total.....	\$ 87,764.08

Tom Mason, President. Wm. M. McDonald Sr., Cashier

The Mechanics' Savings Bank, Richmond, Va.

Incorporated November 20, 1901

Capital, \$100,000.00. John Mitchell, President; H. F. Jonathan, Vice President
Thomas H. Wyatt, Cashier



Vault of The Mechanics' Savings Bank

Statement of Mechanics Savings Bank of Richmond, Va.

RESOURCES

Loans and Discounts.....	\$ 78,246.07
Overdrafts, Secured.....	37.21
Overdrafts, Unsecured.....	54.25
Bonds, Securities, etc., Owned, Including Premium on Same.....	1,630.00
Banking House and Lot.....	41,053.99
Other Real Estate Owned.....	64,457.42
Furniture and Fixtures.....	5,575.18
Exchanges and Checks for next day's Clearings.....	888.24
Other Cash Items.....	76.27
Due from National Banks.....	8,841.68
Paper Currency.....	1,058.00
Fractional Paper Currency, Nickels and Cents.....	84.67
Gold Coin.....	2,855.00
Silver Coin.....	573.00
Total	\$205,430.98

LIABILITIES

Capital Stock Paid In.....	\$ 33,770.00
Surplus Fund.....	7,000.00
Undivided Profits, Less Amount Paid for Interest Ex- penses and Taxes.....	17,609.65
Individual Deposits, Including Savings Deposits.....	140,429.08
Time Certificates of Deposits.....	100.00
Certified Checks.....	1,748.80
Cashier's Checks Outstanding.....	19.81
Bills Payable.....	4,000.00
Reserved for Accrued Interests on Deposits.....	545.04
Reserved for Accrued Taxes.....	208.60
Total	\$205,430.98

Walter T. Savis, Cashier

Statement of the Pythian Bank and Loan Company, Indianapolis, Indiana

RESOURCES

Loans and Discounts.....	\$ 12,857.69
Cash on Hand.....	419.50
Furniture and Fixtures.....	717.15
Dues for Insurances and Taxes.....	11.55
Other Assets.....	856.10
Total.....	\$ 14,895.57

LIABILITIES

Dues and Dividends on Running Stock.....	\$ 1,252.66
Paid up and Prepaid Stock.....	12,967.21
Undivided Profits.....	204.97
Advance Interest.....	14.63
Other Liabilities.....	456.10
Total.....	\$ 14,895.57

Earnest T. Tidrington, President

Statement of The Farmers Improvement Bank of Waco, Texas

RESOURCES

Loans and Discounts.....	\$ 41,660.09
Overdrafts.....	189.67
Fixtures.....	672.20
Real Estate.....	9,545.00
Cash and Checks on Other Banks.....	33,090.86
Total.....	\$ 85,157.79

LIABILITIES

Capital Paid In.....	\$ 13,570.77
Surplus.....	4,854.50
Undivided Profits.....	1,783.96
Cashiers Checks.....	785.60
Deposits.....	63,977.59
Unpaid Dividends.....	185.37
Total.....	\$ 85,157.79

R. L. Smith, President

Statement of Farmers and Citizens Savings Bank, Palistine, Texas

RESOURCES

Loans and Discounts	\$ 35,092.69
Real Estate	30,675.51
.....	1,203.00
.....	217.15
.....	16,740.37
Total	\$ 83,928.72

LIABILITIES

Capital Stock	\$ 43,853.82
Undivided Profits	4,582.23
Demand Deposit	24,723.27
Time Deposit	10,769.40
Total	\$ 83,928.72

E. M. Griggs, President

Statement of Holloway, Murphy and Com- pany, Kingston, N. C.

RESOURCES

Loans	\$ 14,103.65
Overdrafts	265.21
Furniture and Fixtures	1,217.34
Due from Banks, and Cash on hand	3,717.58
Total	\$ 19,304.05

LIABILITIES

Capital Stock Paid in	\$ 2,282.59
Surplus	100.00
Dividend Unpaid	62.00
Undivided Profits	331.81
Bills Payable	
Time Certificates	4,936.41
Deposits	10,657.33
Cashier's Checks	18.58
Total	\$ 19,304.05

President Holloway



Statement of Wage Earners Loan and Investment Company, Savannah, Georgia

RESOURCES

Loans Outstanding.....	\$ 169,645.86
Real Estate and Investments.....	39,010.23
Office Furniture and Fixtures.....	767.71
Building Fund.....	3,000.00
Cash.....	8,999.82
Total	\$ 221,424.22

LIABILITIES

Capital Paid In.....	\$ 40,938.10
Reserve and Undivided Profits.....	32,815.92
Deposits.....	122,512.30
Dividends Unpaid.....	157.90
Bills Payable.....	25,000.00
Total	\$ 221,424.22

L. E. Williams, President and Treasurer

Statement of Solvent Savings Bank and Trust Company of Memphis, Tenn.

RESOURCES

Loans and Discounts.....	\$ 74,826.74
Real Estate.....	20,677.72
Stocks and Bonds.....	1,700 00
Treasury Stock.....	14,398.50
Furniture and Fixtures.....	4,546.55
Expenses Paid.....	4,473.37
Cash on Hand and in Banks.....	63,653.09
Total	\$184,275.97

LIABILITIES

Capital Stock.....	\$ 25,000.00
Undivided Profits, Interest and Exchange.....	6,735.88
Dividends Unpaid.....	296.03
Total Deposits.....	152,244.06
Total	\$184,275.97

J. W. Sanford, President,
Bert M. Roddy, Cashier

Statement of the Penny Savings Bank of Columbus, Mississippi

RESOURCES

Loans and Discounts.....	\$ 18,967.54
Overdrafts	1,043.23
Stocks and Bonds	900.00
Banking House, Furniture and Fixtures.....	4,895.00
Other Real Estate	2,231.05
Due from Other Banks	7,099.69
Cash Items.....	139.87
Cash on Hand.....	918.94
Interest Paid and Expenses	1,549.98
Total	\$ 37,745.30

LIABILITIES

Capital Paid In	\$ 5,150.00
Surplus	100.00
Undivided Profits, Less Expenses and Taxes.....	118.90
Individual Deposits Subject to Check.....	21,826.02
Time Certificates of Deposits	6,462.16
Bills Payable and Rediscounts.....	2,068.79
Cashier's Checks.....	511.15
Interest and Exchange.....	1,508.28
Total	\$ 37,745.30

J. M. Coleman, Cashier

Statement of The People's Dime Savings Bank Trust Association, Incorporated, Staunton, Augusta Co., Va.

RESOURCES

Loans and Discounts.....	\$ 6,890.35
Banking House and Lot.....	3,383.60
Furniture and Fixtures	1,000.00
Due from Nat'l Banks, State Banks, Private Bankers	766.09
Other Resources.....	281.66
Total.....	\$12,321.70

LIABILITIES

Capital Stock Paid In.....	\$ 2,485.00
Undivided Profits, Less Amount, Paid for Interest, Expenses and Taxes.....	163.58
Individual Deposits, Including Savings Deposits.....	7,263.30

Other Liabilities.....	2,409.82
Total.....	\$12,321.70
Thomas E. Jackson, Cashier	

Statement Showing the Condition of Delta Penny Savings Bank, Indianola, Miss.

RESOURCES

Loans and Discounts.....	\$ 88,570.19
Overdrafts Secured.....	4,169.06
Other Real Estate.....	1,200.00
Banking House and Fixtures.....	8,550.00
Sight Exchange.....	41,006.84
Cash in Vault.....	7,289.06
Total.....	\$150,785.15

LIABILITIES

Capital Paid In.....	\$ 25,000.00
Surplus.....	3,000.00
Undivided Profit.....	1,998.03
Time Deposits, Demand Deposits, Savings Deposits	118,235.70
Due Other Banks.....	1,386.28
Unpaid Dividends.....	410.92
Cashier's Checks Outstanding.....	754.22
Total.....	\$150,785.15

J. E. Walker, President. W. W. Cox, Cashier

Statement of the Industrial Savings Bank, Incorporated 1913, Washington, D. C.

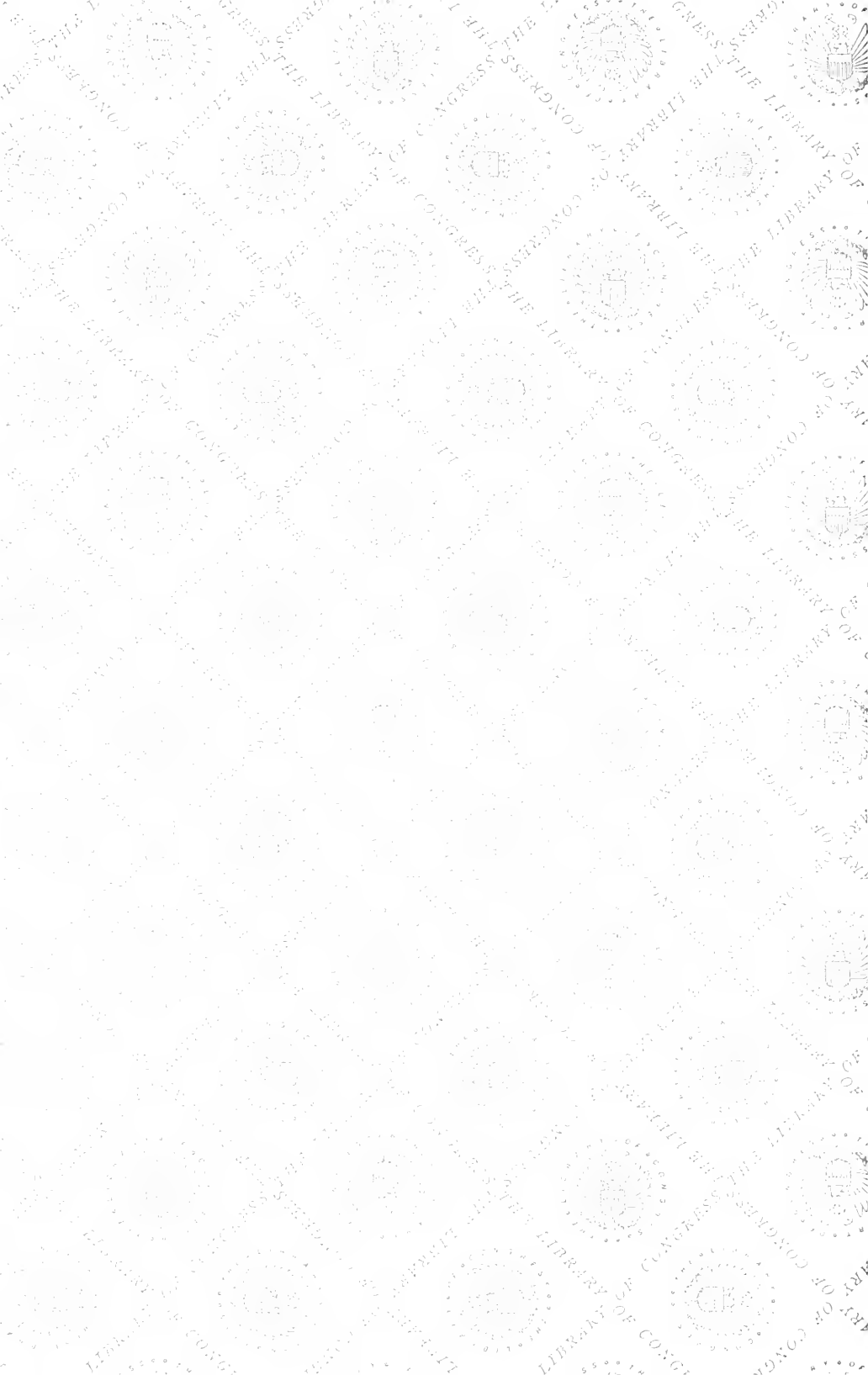
RESOURCES

Due from National and Savings Banks.....	\$ 9,927.74
Cash in House.....	2,098.24
First Mortgages on Real Estate Loans.....	9,778.00
Expenses.....	401.66
Furniture and Fixtures.....	419.55
Interest.....	75.86
Total.....	\$ 22,701.05

LIABILITIES

Capital Stock Paid.....	\$ 3,710.00
Surplus.....	748.00
Interest.....	351.23
Deposits.....	17,891.82
Total.....	\$ 22,701.05

John W. Lewis, President. W. A. Bowie, Cashier



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